S1070-3

FINANCIAL REPORT

ON
COLORADO
STATE CHARTERED
SAVINGS and
LOAN ASSOCIATIONS

1981

DIVISION OF SAVINGS AND LOAN
DEPARTMENT OF REGULATORY AGENCIES
STATE OF COLORADO

Governor Richard D. Lamm and
Members of the Colorado General Assembly:

This constitutes the annual report of the Division of Savings and Loan, as required by C.R.S. 1973, 11-44-120(3).

1981 was the worst year in memory for the savings and loan industry nationwide, as the federal government's efforts to control inflation by strictly limiting the money supply kept interest rates very high for nearly the whole year. This aggravated the savings and loans' basic problem -- the cost of savings and borrowings increasing at a much faster pace than the yield on loan and investment portfolios. Thus, most associations nationwide operated at a loss for 1981.

Colorado's 27 state-chartered associations continued to fare better than those in most parts of the country, but 1981 can still be categorized only as a poor year for the industry in this state. However, reserves remain adequate and federal deposit insurance protects savers in all Colorado associations, so I can state without hesitation that our savings and loans are deserving of continued public confidence.

In order for the industry to return to prosperity and to be able to satisfy the public need for affordable home financing as well as competitive returns on savings, the general level of interest rates in our economy must decline. The prospects for such an occurrence in 1982 are difficult to discern at this time. Thus, it is vital that we in Colorado communicate to the decisionmakers at the federal level just how harmful these sustained high interest rates are to consumers, small businesses and many industries, including the savings and loans.

Respectfully,

David L. Paul

David L. Paul
Commissioner

DIVISION OF SAVINGS AND LOAN

DEPARTMENT OF REGULATORY AGENCIES
STATE OF COLORADO

1525 SHERMAN STREET
ROOM #110
DENVER, COLORADO 80203
(303) 866-2384

COMMISSIONER . . . . . DAVID L. PAUL

DEPUTY COMMISSIONER . . . . . JACK L. KINKEL

SAVINGS AND LOAN EXAMINERS . . . . . GERALD B. GIBSON
. . . . HAROLD H. HITCHCOCK
. . . . . DARTH D. HURLBURT
. . . . . ROBERT E. KISSEL
. . . . SANDRA W. ROSENBERG

SECRETARY . . . . . MARLIS M. PATTERSON

1981

TABLE OF CONTENTS

SUMMARY OF ACTIVITY 1

SCHEDULE 1 - INDEX OF ASSOCIATIONS, INCLUDING NAMES OF PRINCIPAL OFFICERS AND DIRECTORS, AND BRANCH OFFICE LOCATIONS 2

SCHEDULE 2 - COMPARATIVE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOUR YEAR PERIOD BEGINNING 1978 AND ENDING 1981 12

SCHEDULE 3 - COMPARATIVE BALANCE SHEET RATIOS, AND OTHER COMPARATIVE INFORMATION . . 13

SCHEDULE 4 - STATEMENTS OF CONDITION OF ASSOCIATIONS AS OF CLOSE OF BUSINESS DECEMBER 31, 1981 14

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SUMMARY OF ACTIVITY

This report contains financial statements and other information compiled from reports filed by the state-chartered savings and loan associations with the Division as of December 31, 1981.

As indicated on Schedule 3, assets and savings continued to increase, but at a much slower pace than in the previous three years. Industry assets now exceed 6 billion dollars. The decrease in net worth was a result of significant negative operating results brought on by the extremely adverse economic climate prevailing during 1981. Although net worth ratios fell sharply, the industry's reserves remain adequate. It should also be noted that savings are insured to $100,000 by the FSLIC in all of Colorado's savings and loans.

Savings accounts now exceed 4.3 billion dollars, and interest paid or credited to the owners of such accounts increased sharply to over 434 million dollars in 1981.

Mortgage loans originated or purchased by associations in 1981 declined drastically to 874 million dollars, which again reflects adverse general economic conditions. Sales of loans and participation interests declined to approximately 159 million dollars.

The number of state-chartered associations remains at 27 as there was one merger but also one newly-chartered association opening for business. Security Savings and Loan Association, based in Colorado Springs and operating three offices there, merged into Silverado Savings and Loan Association in March. The new association opening for business was First Security Savings and Loan Association, Grand Junction, in November.

In addition, the Division licensed 15 new branch offices during 1981. However, Sun Savings closed a branch office in Parker after moving its administrative office to Parker. Heritage Savings closed a branch office in La Junta, and Columbia Savings closed one branch in Littleton and one in Denver. Including the 27 home offices, there are 254 state-chartered savings and loan offices serving the citizens of Colorado.

SCHEDULE 1 -- INDEX OF ASSOCIATIONS
NAMES OF PRINCIPAL OFFICERS AND DIRECTORS
BRANCH OFFICES

- -

MEMBERS' SAVINGS IN ALL ASSOCIATIONS ARE INSURED BY THE FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION, WASHINGTON, D.C.

LEGEND: CHAIRMAN OF THE BOARD -- CB; PRESIDENT -- P; MANAGING OFFICER -- MO; EXECUTIVE VICE PRESIDENT -- EVP; SENIOR VICE PRESIDENT -- SVP; VICE PRESIDENT -- VP; SECRETARY -- S; TREASURER -- T

- -

ASPEN SAVINGS AND LOAN ASSOCIATION

225 NORTH MILL STREET, P.O. BOX 8207 (303) 925-6400
ASPEN, CO 81612 DATE OF INCORPORATION: 7/31/73

OFFICERS

PATRICK R. DALRYMPLE, P-MO
R.W. BONNETT, EVP
KENT SCHULER, S
BUD ABRAHAMSON, S-T

DIRECTORS

MICHAEL A. CONVISER, CB
JOHN E. CALLAHAN
PATRICK R. DALRYMPLE
DONALD DAVIDSON
WILLIAM R. DUNAWAY
GERALDINE FOX
WILLIAM V. HODGES III
ALBERT KERN

CENTENNIAL SAVINGS AND LOAN ASSOCIATION

1101 2ND AVENUE, P.O. BOX 1590 (303) 247-4183
DURANGO, CO 81301 DATE OF INCORPORATION: 6/8/05

OFFICERS

JOE F. GIRARD, P-MO
LORRAINE PETTIGREW, SVP-S
J.D. ROUNTREE, SVP-T

DIRECTORS

C.A. STILWELL, CB
REXER BERNDT
T.G. EGGLESTON
C.A. GORDON
B.T. GRIFFITH
DONALD T. MAPEL

BRANCH OFFICES

17 NORTH CHESTNUT, CORTEZ
HIGHWAY 160, PAGOSA SPRINGS

CENTURY SAVINGS AND LOAN ASSOCIATION

233 E. Main Street, P.O. Box 91 (303) 846-2257
Trinidad, CO 81082 Date of Incorporation: 2/9/03

Officers

LOUIS L. SCHICK, P-MO
DONALD L. JONES, VP
SYLVIA N. LACKEY, S-T

Directors

BEN A. JOHNSON, CB
O.F. ADAMS
FRANK W. HARENBERT
HUGH SAYERS
LOUIS L. SCHICK

COLUMBIA SAVINGS AND LOAN ASSOCIATION

5850 South DTC Parkway, P.O. Box 17127 (303) 773-3444
Denver, CO 80217 Date of Incorporation: 8/31/29

Officers

ROGER L. MORGAN, P-MO
LARRY A. OLSEN, EVP
LARRY D. HAWS, EVP
GARY J. NESMITH, EVP
DENNIS R. LAVIGNE, VP-T
ARNOLD C. WEGHER, S

Directors

BOB R. BAKER, CB
OTTO R. BUTTERLY
JOHN R. CROWLEY
FRED A. DEERING
JAMES P. JOHNSON
CHRIS P. JOUFLAS
HAROLD T. KING
MYRON M. MILLER
F. ELLIOTT WITT

Branch Offices

1670 Broadway, Denver
9601 Ralston Road, Arvada
7961 Wadsworth Blvd., Arvada
1075 South Havana, Aurora
14200 E. Alameda Ave., Aurora
13697-J E. Iliff Ave., Aurora
1601 28th Street, Boulder
30 Village Lane, Carbondale
570 32 Road, Clifton
131 E. Pikes Peak Ave., Colo. Spgs.
1505 N. Academy Blvd., Colo. Spgs.
2849 Fountain Blvd., Colo. Spgs.
564 Main Street, Delta
875 S. Colorado Blvd., Denver
1050 Seventeenth St., Denver
2820 E. First Ave., Denver
1201 E. Ninth Ave., Denver
1366 Leyden Street, Denver
820 S. Monaco Pkwy, Denver
1599 S. Colorado Blvd., Denver
699 W. Hampden Avenue, Englewood
7700 E. Belleview, Englewood
100 S. College Ave., Fort Collins
130 N. 4th St., Grand Junction
2148 Broadway, Grand Junction
1209 Orchard Ave., Grand Junction
1229 Tenth Avenue, Greeley
200 N. Spruce, Gunnison
7575 W. Colfax Ave., Lakewood
7575 W. Jewell Ave., Lakewood
13067 W. Alameda, Lakewood
2409 West Main Street, Littleton
2322 E. Arapahoe Rd., Littleton
91 Ridge Road, Littleton
2897 W. Belleview Avenue, Littleton
351 Coffman St., Longmont
145 South Cascade, Montrose
10693 Melody Drive, Northglenn
101 West Fifth St., Pueblo
9151-B N. Washington St., Thornton

DELTA SAVINGS AND LOAN ASSOCIATION

145 W. 4th Street, P.O. Box 18
Delta, CO 81416

(303) 874-9755
Date of Incorporation: 12/2/10

Officers

JOHN W. DAVIS, P
A. RAYMOND MEYER, EVP-MO
EVELYN S. LAWRENCE, S-T

Directors

JOHN W. DAVIS
L.L. HICK
FLOYD A. HINTON
GORDON V. HODGIN
R.W. STEPHENS
R.N. STEWART
OSCAR B. SWANSON

Branch Offices

Surface Crest Plaza, Cedaredge

EMPIRE SAVINGS, BUILDING AND LOAN ASSOCIATION

1654 California Street
Denver, CO 80202

(303) 623-1771
Date of Incorporation: 4/6/31

Officers

JAMES E. CARPENTER, P-MO
ERICH C. BENDFELDT, EVP
WILLIAM R. FURBEE, SVP-S
WILLIAM H. LONT, SVP
J. DARRELL ROCKE, SVP
JOHN R. DYKES, III, VP-T

Directors

MORLEY P. THOMPSON, CB
ERICH C. BENDFELDT
TOM BROWN
AVERY E. CALDWELL
JAMES E. CARPENTER
JAMES H. MORISON
AKSEL NIELSEN

Branch Offices

5695 Yukon Street, Arvada
12332 W. 64th Ave., Arvada
700 S. Abilene St., Aurora
3150 S. Peoria St., Aurora
16890 E. Iliff Ave., Aurora
0071 Beaver Creek Circle, Avon
3000 Arapahoe Ave., Boulder
One Garden Center, Broomfield
501 Wilcox, Castle Rock
4779 N. Academy Blvd., Colo.Spgs.
265 E. Cheyenne Mtn. Blvd., Colo.Spgs.
2700 S. Colorado Blvd., Denver
3102 S. Sheridan Blvd., Denver
4690 Peoria St., Denver
7995 E. Hampden Ave., Denver
2 Steele Street, Denver
330 S. Dayton St., Denver
1557 W. 84th Ave., Denver
Dillon Shopping Ctr., Dillon
7555 E. Arapahoe Rd., Englewood
8100 E. Belleview, Englewood
101 E. Foothills Pkwy, Ft.Collins
499 28¼ Rd., Grand Junction
1111 Eleventh St., Greeley
10405 W. Colfax Ave., Lakewood
12073 W. Alameda Pkwy., Lakewood
1947 S. Wadsworth Blvd., Lakewood
7077 W. Alameda Ave., Lakewood
6941 S. University Blvd., Littleton
8503 W. Bowles Ave., Littleton
6708 W. Coal Mine Rd., Littleton
700 5th Avenue, Longmont
2255 N. Main St., Longmont
303 E. 6th St., Loveland
10393 N. Huron St., Northglenn
530 E. Malley Dr., Northglenn
1717 S. Pueblo Blvd., Pueblo
8757 Sheridan Blvd., Westminster
7390 W. 38th Ave., Wheat Ridge
5900 W. 44th Ave., Wheat Ridge

EQUITABLE SAVINGS AND LOAN ASSOCIATION

221 North Third Street, P.O. Box 1726 (303) 522-6522
Sterling, CO 80751 Date of Incorporation: 11/12/21

Officers

FRANK M. JENSEN, P-MO
DONELLE R. PRICE, VP-S
DONALD W. MILLER, VP-T
ROY A. WHEELER, SVP

Directors

ROBERT A. PETTEYS, CB
HAROLD BOLAND
S.L. FREDREGILL
RUTH N. GRAVES
ROBERT U. HANSON
FRANK M. JENSEN

Branch Offices

201 Main Street, Akron
202 Clayton Street, Brush
1420 Lowell Street, Burlington
331 Main Street, Fort Morgan
120 Cedar Street, Julesburg
360 E Avenue, Limon
300 Main Street, Wray
Third and Main Streets, Yuma

EQUITY SAVINGS AND LOAN ASSOCIATION

Denver Federal Center, Bldg. #41
P.O. Box 25385 (303) 233-8088
Denver, CO 80225 Date of Incorporation: 2/23/54

Officers

EARL M. WEST, P-MO
JAMES E. ANDERSON, S

Directors

JAMES E. ANDERSON
BERTRAM A. BRUTON
JOHN L. WEST
EARL M. WEST

FIRST SECURITY SAVINGS AND LOAN ASSOCIATION

1211 N. 7th Street (303) 241-3333
Grand Junction, CO 81501 Date of Incorporation: 10/26/81

Officers

KEN RABIDEAU, P-MO
DENNIS J. EDSON, EVP-S-T

Directors

KEN RABIDEAU, CB
NICK ANDERSON
JOE DAVIS
DENNIS J. EDSON
BILL MCDERMOTT
GUY SCARBOROUGH
TED STRAUGHAN

FIRST SUMMIT SAVINGS AND LOAN ASSOCIATION

130 Ski Hill Road, P.O. Box 1876 (303) 453-1197
Breckenridge, CO 80424 Date of Incorporation: 1/24/80

Officers

CLIFTON K. MACDONALD, P-MO
FRED G. SULLIVAN, VP
J. ALBERT BAUER, S
HERBERT G. ALLEN, T

Directors

ALBERT C. GRAF, CB
HERBERT G. ALLEN
J. ALBERT BAUER
RICHARD J. BUNCHMAN
PENELOPE H. LEWIS
CLIFTON K. MACDONALD
FRED G. SULLIVAN

GOLDEN SAVINGS AND LOAN ASSOCIATION

701 13TH STREET
GOLDEN, CO 80401

(303) 279-5551
DATE OF INCORPORATION: 5/25/10

OFFICERS

CECIL L. COOKSEY, P-MO
DONALD O. ECKBURG, VP
TRUDY HAGEN, VP
JAMES E. KNOX, VP
ROBERT L NEIHOFF, VP
ROBERT L. COOMES, S

DIRECTORS

B. LEWIS HAWLEY, CB
ROBERT L. COOMES
CARL F. FISCHER
GEORGE W. HOWE, JR.
CARL L. MORRIS
WILLIAM V. PETERS
RICHART T. WHITE

BRANCH OFFICES

3959 COLO. HIGHWAY #74, EVERGREEN
1700 COLORADO BLVD., IDAHO SPGS.
1930 NORTH MAIN STREET, LONGMONT
1442 TAFT STREET, LOVELAND
5139 W. 120TH AVENUE, BROOMFIELD

GRAND COUNTRY SAVINGS AND LOAN ASSOCIATION

91 AGATE STREET, P.O. BOX 587
GRANBY, CO 80446

(303) 887-2115
DATE OF INCORPORATION: 10/13/78

OFFICERS

JOHN B. PRITCHARD, P-MO
DANIEL W. DIXON, S

DIRECTORS

MARY ANN TAYLOR, CB
DANIEL W. DIXON
EARL AEVERMAN
EARNEST CERIANI
JOSEPH COLANTUNO
WILLARD L. GETTLE,JR.
JOHN B. PRITCHARD

GUNNISON SAVINGS AND LOAN ASSOCIATION

303 NORTH MAIN STREET
GUNNISON, CO 81230

(303) 641-2171
DATE OF INCORPORATION: 4/14/11

OFFICERS

J.D. MENDEZ, P
ELTON L. JARDON, S-T-MO
FORREST M. KELLY, VP
J.N. MCDERMOTT, VP

DIRECTORS

ELTON L. JARDON
FORREST M. KELLY
MASON M. LIGHT
J.N. MCDERMOTT
J.C. MENDEZ
OWEN S. WHIPP

HERITAGE SAVINGS AND LOAN ASSOCIATION

201 SOUTH 5TH STREET, P.O. BOX 987
LAMAR, CO 81052

(303) 336-7715
DATE OF INCORPORATION: 3/20/01

OFFICERS

DON A. HOLMES, P-MO
WARREN E. REESE, VP
MARJORIE D. WYATT, S-T

DIRECTORS

LEON C. BUTLER
LEE E. GILLIS
DON A. HOLMES
JOHN J. LEFFERDINK
JAMES L. LOUTZENHISER
WARREN E. REESE
GILBERT L. SPROUT

BRANCH OFFICES

290 14TH STREET, BURLINGTON
825 MAIN STREET, SPRINGFIELD

KEY SAVINGS AND LOAN ASSOCIATION

3501 South Broadway, P.O. Box 148
Englewood, CO 80151

(303) 781-6613
Date of Incorporation: 1/23/53

Officers

CLYDE N. CANTRELL, P-MO
LARRY B. STONES, EVP-S
ROGER L. GAISER, SVP
VERLA JAMISON, SVP
JOHN A. STEVENS, SVP
STEVEN W. PALAMAR, SVP
JAMES E. PICKENS, VP-T

Directors

LEE E. SCHLESSMAN, CB
CLYDE N. CANTRELL
CHARLES DEBIASE
WILLIAM C. MUCHOW
ROGER A. RICHTER
JOHN A. STEVENS
J. LEONARD TILLQUIST
FRANK VELZEN

Branch Offices

15464 E. Hampden, Aurora
2400 W. Alameda, Denver
200 S. Sheridan, Denver
6440 E. Hampden, Denver
201 1st Street, Eaton
3 South Parish, Johnstown
101A S. Public Road, Lafayette
7200 W. Alameda, Lakewood
5230 E. Arapahoe Rd., Littleton
6500 S. Broadway, Littleton
5151 S. Federal, Littleton
4390 Wadsworth, Wheatridge
419 Main, Windsor

MAJESTIC SAVINGS AND LOAN ASSOCIATION

2420 West 26th Avenue
Denver, CO 80211

(303) 455-1890
Date of Incorporation: 1/29/90

Officers

EDWIN G. ALEXANDER, MO
R.E. SMALL, P
RICHARD K. VANDAPOOL, EVP
RICHARD GREEN, SVP-T
SHIRLEY M. LEVERETT, S

Directors

EDWIN G. ALEXANDER, CB
FRANCIS A. BENEDETTI
CHARLES C. COONER
R.C. CUNNINGHAM
DOUGLAS J.M. GRAHAM
DUANE F. JAHNKE
DONALD M. LESHER
LEONARD E. RIPPY
R.E. SMALL
JULIUS A. TRACY,JR.

Branch Offices

181 Main Street, Akron
7577 West 80th Avenue, Arvada
14190 E. Alameda, Aurora
1300 S. Havana, Aurora
15037 E. Colfax Ave., Aurora
1245 Pearl St., Boulder
1715 28th St., Boulder
21 N. 1st Avenue, Brighton
203 Clayton St., Brush
618 Main St., Canon City
3 North Tejon, Colorado Springs
1775 South 8th St., Colo. Spgs.
2308 N. Wahsatch Ave., Colo.Spgs.
500 17th Street, Denver
4100 E. 8th Avenue, Denver
95 Lincoln St., Denver
2807 S. Colorado Blvd., Denver
2111 South Sheridan Blvd., Denver
7200 E. Hampden Ave., Denver
55 Adams Street, Denver
1512 Larimer St., Denver
5095 South Broadway, Englewood
332 West Hampden, Englewood
108 E. Main Street, Florence
300 E. Foothills Pkwy, Fort Collins
401 Main Street, Fort Morgan
210 8th Street, Glenwood Springs
24½ Rd. & Hiway 6 & 50, Gr. Jct.
920 10th Street, Greeley
106 S. Interocean Ave., Holyoke

-cont'd-

Branch Offices (cont'd)

106 Cedar Street, Julesburg
7200 W. Alameda, Lakewood
10909 W. Colfax, Lakewood
2101 E. Arapahoe Rd., Littleton
6797 W. Ottawa, Littleton
2080 N. Main, Longmont
720 N. Main St., Pueblo
South 3rd & Ash St., Sterling
660 E. 104th Avenue, Thornton
3490 Youngfield St., Wheat Ridge
6090 W. 44th Avenue, Wheat Ridge
342 Main Street, Wray
114 South Main, Yuma

MESA VERDE SAVINGS AND LOAN ASSOCIATION

343 East Main St., P.O. Drawer P
Cortez, CO 81321

(303) 565-3483
Date of Incorporation: 12/8/65

Officers

BYRL JOHNSON, P
GLENN H. WATMORE, SVP-MO
ROBERT G. SHERWOOD, VP
ROBERT L. WRIGHT, S
WILLIAM C. WINKLER, T

Directors

C. J. RICKEL, CB
BYRL JOHNSON
GLENN H. WATMORE
WILLIAM C. WINKLER
ROBERT L. WRIGHT

Branch Offices

890 Camino Del Rio, Durango
445 San Juan, Pagosa Springs

MODERN SAVINGS AND LOAN ASSOCIATION

235 North 7th St., P.O. Box 160
Grand Junction, CO 81502

(303) 242-8142
Date of Incorporation: 5/9/04

Officers

F. M. ANDERSON, P
EDWIN MASHBURN, EVP-MO
J. D. WALTERS, SVP-T
DENNIS C. PAPP, S

Directors

RAYMOND C. BECKNER, CB
CARL ANDERSON
F. M. ANDERSON
RONALD DUFF
ROBERT HALE
THOMAS C. MCCALL

Branch Office

35 North Cascade, Montrose

THE NORTHERN COLORADO SAVINGS AND LOAN ASSOCIATION

924 Eleventh Street, P.O. Box N
Greeley, CO 80631

(303) 352-6193
Date of Incorporation: 12/8/08

Officers

DONALD H. NEECE, P-MO
PAUL L. ANDRE, VP-S
DALE D. LENGEL, T

Directors

DAVE L. ROYER, CB
PAUL L. ANDRE
JOHN R. DEMONEY
S. ROBERT HOUTCHENS
JACK A. LECUYER
ELWOOD H. MEYER
CHARLES W. MEYERS
DONALD H. NEECE
RICHARD L. NEET

Branch Office

3700 West 10th Street, Greeley

OTERO SAVINGS AND LOAN ASSOCIATION

1515 North Academy Blvd., P.O. Box 9690 (303) 597-1011
Colorado Springs, CO 80932 Date of Incorporation: 3/22/98

Officers

MERLE C. CARPENTER, P-MO
CLINTON W. WASSER, SVP-S
ROBERT W. JORDAN, SVP-T

Directors

MERLE C. CARPENTER, CB
C.B. KURTZ
ROBERT M. O'DONNELL
ROBERT L. NAGEL
ROY W. ROATH
R. G. RUEGG
F. M. STARK
H. E. WILCOXSON

Branch Offices

3204 W. Colorado Ave., Colo.Spgs.
290 E. Cheyenne Mtn. Blvd., Colo.Spgs.
8980 E. Hampden Ave., Denver
777 South Monaco Pkwy, Denver
515 17th Street, Denver
6400 W. Coal Mine Rd., Denver
402 Colorado Avenue, La Junta
332 Seventh Avenue, Las Animas
609 Court Street, Pueblo
900 West Northern Ave., Pueblo
3000 Hart Road North, Pueblo
4040 W. Northern Ave., Pueblo
101 E. Fontaine, Widefield
6th and Albert, Walsenburg

RIO GRANDE SAVINGS AND LOAN ASSOCIATION

901 1st Street, P.O. Box 29 (303) 852-5933
Monte Vista, CO 81144 Date of Incorporation: 8/25/05

Officers

WILLIAM E. PEARCY, P-MO
JAMES ASHTON, VP
CHARLES R. BRYANT, JR., VP-S-T

Directors

W.E. SHARP, CB
JAMES ASHTON
ALBERT C. KAISER
HENDRICKS LEONARD
HAROLD ROMINGER

ROCKY MOUNTAIN SAVINGS AND LOAN ASSOCIATION

112 S. Elm, P.O. Box 220 (303) 687-3031
Woodland Park, CO 80863 Date of Incorporation: 10/3/80

Officers

JAMES J. CLINGER, P-MO
LESTER E. BRADLEY, VP
O. DENNEY TIEGO, S
GLORIA J. APPLEGATE, T

Directors

JAMES J. CLINGER, CB
CHARLES G. ALBRECHT
FOREST E. COLE
ROBERT D. FOSTER
LARRY M. JESSEN
WILLIAM L. PAGE
BRADLEY E. PLACE
MARCELENE PROFFITT

SALIDA BUILDING AND LOAN ASSOCIATION

130 West Second Street, P.O. Box 309 (303) 539-2516
Salida, CO 81201 Date of Incorporation: 11/11/86

Officers

STEVE FRAZEE, P
CHARLES C. BROWN, MO-T
ROBERT B. MITCHELL, VP
ROBERT J. KURTZ, S

Directors

STEVE FRAZEE, CB
CHARLES C. BROWN
HERBERT J. GLESENER
ROBERT J. KURTZ
ROBERT B. MITCHELL

Branch Offices

1091 Poplar, Leadville
301 E. Main St., Buena Vista

SILVER STATE SAVINGS AND LOAN ASSOCIATION

1500 Grant Street (303) 861-5500
Denver, CO 80203 Date of Incorporation: 3/8/23

Officers

ROBERT W. HUBBARD, P-MO
LLOYD E. FREAD, VP-T
C. MARLENE POST, S

Directors

ROBERT W. HUBBARD, CB
CRAIG M. BOLLMAN, JR.
FRED G. JAGER
ROBERT F. JOHNS
RAYMOND A. KIMBALL
ANDREW PFEIFFENBERGER

Branch Offices

8061 Wadsworth Blvd., Arvada
10333 East Colfax Ave., Aurora
1155-11B S. Havana St., Aurora
15200 E. Sixth Ave., Aurora
202 North Tejon St., Colo. Spgs.
3660 Austin Bluffs Pkwy., Colo. Spgs.
5 Cook Street, Denver
2335 E. Evans Avenue, Denver
1636 Welton, Denver
10151 West Bowles Ave., Littleton
4665 Harlan Street, Wheat Ridge

SILVERADO SAVINGS AND LOAN ASSOCIATION

655 Broadway (303) 572-3535
Denver, CO 80203 Date of Incorporation: 1/30/56

Officers

MICHAEL R. WISE, P-MO
EUGENE F. BELL, SVP
STEPHEN J. WEEKS, SVP
RUSSELL M. MURRAY, SVP
DAN J. CHEEVER, SVP-T
ROSELLA G. DURBIN, S

Directors

W. JAMES METZ, CB
FLORIAN BARTH
A. A. BROWN
LOUIS DEGEN
OTTO EASTLOND, JR.
CARL J. GOIN
MARJORIE PAGE
MICHAEL R. WISE

Branch Offices

224 Wilcox Street, Castle Rock
1700 E. Platte Avenue, Colo. Spgs.
111 E. Pikes Peak Ave., Colo.Spgs.
3901 Siferd Blvd., Colo. Spgs.
909 Seventeenth St., Denver
6311 E. Fourteenth St., Denver
7837 W. Jewell Ave., Lakewood
5583 South Prince St., Littleton

SUN SAVINGS AND LOAN ASSOCIATION

10000 Sun Way, P.O. Box 1089 (303) 841-2241
Parker, CO 80134 Date of Incorporation: 1/29/19

Officers

JACK A. FATCHETT, P-MO
DONALD R. WILSON, SVP
MICHAEL R. MCGUIRE, SVP
DONALD COLCUN, SVP-T
MARY K. DOLE, S

Directors

JAMES D. KLINGBEIL, CB
JACK A. FATCHETT
HAROLD L. GALITZ
RICHARD G. GILBERT
EUGENE S. ROSENFELD
PERRY SNYDERMAN
LARRY G. WILLS

Branch Offices

435 Mountain Avenue, Berthoud
2448 S. Colorado Blvd., Denver
300 E. Elkhorn Ave., Estes Park
1512 Grand Avenue, Glenwood Springs
535 South Boulder Rd., Louisville
125 E. 7th Avenue, Loveland

WORLD SAVINGS AND LOAN ASSOCIATION

5995 South Syracuse Street, P.O. Box 5507 (303) 771-0830
Denver, CO 80217 Date of Incorporation: 9/10/24

Officers

JOHN R. DONOHUE, P-MO
J.L. HELVEY, VP
STEVEN W. VOSS, VP
TERRY R. TURVILLE, VP-S-T

Directors

HERBERT M. SANDLER, CB
RICHARD JAFFIE
ARTHUR A. MCDERMOTT
IRA E. TANNER, JR.

Branch Offices

15301 E. Hampden Ave., Aurora
16900 E. Iliff Ave., Aurora
16911 E. Quincy Ave., Aurora
657 South Broadway, Boulder
2300 Broadway, Boulder
1600 - 28th Street, Boulder
5365 Spine Road, Boulder
1700 W. Midway Blvd., Broomfield
411 E. Main Street, Buena Vista
4151 N. Academy Blvd., Colo.Spgs.
645 N. Murray Blvd., Colo. Spgs.
6902 N. Academy Blvd., Colo.Spgs.
400 Sixteenth St., Denver
1111 S. Colorado Blvd., Denver
830 - 17th Street, Denver
390 South Dayton St., Denver
2890 S. Colorado Blvd., Denver
7800 E. Hampden Ave., Denver
2223 South Monaco Pkwy, Denver
4908 S. Yosemite St., Englewood
7475 E. Arapahoe Rd., Englewood
2505 S. College Ave., Fort Collins
1015 Taft Hill Rd., Fort Collins
1211 Washington Ave., Golden
1100 Eleventh Ave., Greeley
3518 W. 10th St., Greeley
12211 W. Alameda Pkwy., Lakewood
7503 S. University Blvd., Littleton
7580 S. Pierce St., Littleton
10133 Chatfield Ave., Littleton
401 Coffman St., Longmont
221-29th St., Loveland
7301 N. Federal Blvd., Westminster

SCHEDULE 2

COMPARATIVE CONSOLIDATED FINANCIAL STATEMENTS
STATEMENT OF CONDITION

ASSETS	1978	1979	1980	1981
MORTGAGE LOANS OUTSTANDING	$3,617,888,151	$3,986,357,622	$4,532,351,996	$4,941,315,271
LOANS ON SAVINGS ACCOUNTS	31,489,899	56,730,030	72,287,323	42,987,539
CONSUMER RELATED LOANS	52,674,052	78,648,847	112,061,869	117,611,126
REAL ESTATE OWNED OR IN JUDG.	4,615,188	5,354,971	9,465,088	12,279,447
CASH AND DEMAND DEPOSITS	10,457,064	73,576,488	89,382,560	69,387,759
LIQUID INVESTMENTS	305,616,157	432,945,276	264,287,267	288,997,480
OTHER INVESTMENT SECURITIES	42,127,076	70,562,756	227,751,479	391,415,166
FEDERAL HOME LOAN BANK STOCK	38,893,900	52,542,600	50,964,900	55,537,450
FIXED ASSETS (NET)	60,591,675	73,400,681	94,747,340	107,876,512
OTHER ASSETS	30,918,409	44,902,842	70,625,382	155,867,074
TOTAL ASSETS	$4,195,271,571	$4,875,022,113	$5,523,925,204	$6,183,274,824
LIABILITIES				
NOW ACCOUNTS	$	$	$	$ 125,491,598
WITHDRAWABLE SAVINGS ACCTS.	3,215,612,611	3,640,177,620	4,063,326,618	4,265,775,740
BORROWED MONEY	535,142,241	726,195,638	967,299,076	1,230,381,931
LOANS IN PROCESS	115,072,361	124,221,944	86,175,901	132,554,163
ADV. PAYMTS. FOR TAXES/INS.	65,075,921	67,139,109	72,023,219	77,383,240
DEFERRED CREDITS	24,329,301	26,249,887	31,888,645	71,245,172
OTHER LIABILITIES	29,851,032	40,704,116	33,186,246	43,949,025
TOTAL LIABILITIES	$3,985,083,467	$4,624,688,314	$5,253,899,705	$5,946,790,869
NET WORTH				
PERMANENT STOCK	$ 9,127,377	$ 7,837,787	$ 8,085,514	$ 8,373,620
PAID-IN SURPLUS	20,385,661	26,105,577	36,303,983	46,842,676
RESERVES	111,902,856	124,845,165	127,404,768	124,118,965
UNDIVIDED PROFITS	59,299,116	89,734,985	90,505,731	65,239,654
NET UNDISTRIBUTED INCOME	9,473,094	1,810,285	7,725,503	(8,090,950)
TOTAL NET WORTH	$ 210,188,104	$ 250,333,799	$ 270,025,499	$ 236,483,955
TOTAL LIABILITIES & NET WORTH	$4,195,271,571	$4,875,022,113	$5,523,925,204	$6,183,274,824

SCHEDULE 3

COMPARATIVE BALANCE SHEET RATIOS

	1978	1979	1980	1981
% INCREASE IN TOTAL ASSETS	20.1	16.2	11.8	10.7
% INCREASE IN WITHDRAWABLE SAVINGS ACCTS.	17.0	13.2	10.4	4.7
% INCREASE IN TOTAL NET WORTH	23.9	19.1	7.3	(14.2)
% TOTAL NET WORTH TO TOTAL ASSETS	5.0	5.1	4.9	3.8
% TOTAL NET WORTH TO WITHDRAWABLE SAVINGS ACCOUNTS	6.5	6.9	6.6	5.5
% REAL ESTATE OWNED TO TOTAL ASSETS	0.1	0.1	0.2	0.2
% CASH AND DEMAND DEPOSITS AND LIQUID INVESTMENTS TO WITHDRAWABLE SAVINGS ACCOUNTS	9.8	13.9	8.7	8.4
% BORROWED MONEY TO WITHDRAWABLE SAVINGS ACCOUNTS	16.6	19.9	23.8	28.8

OTHER COMPARATIVE INFORMATION

	1978	1979	1980	1981
NUMBER OF INVESTING MEMBERS	797,429	766,298	868,916	941,825
NUMBER OF MORTGAGE LOANS	124,796	123,988	128,690	127,748
EARNINGS PAID ON AVERAGE SAVINGS ACCOUNTS	7.0%	7.5%	8.3%	10.2%
NUMBER OF MORTGAGE LOANS MADE DURING YEAR	28,768	21,958	20,479	8,179
AMOUNT OF MORTGAGE LOANS MADE DURING YEAR	$1,436,453,539	$1,387,807,001	$1,282,002,724	$812,887,015

SCHEDULE 4

STATEMENTS OF CONDITION AS OF DECEMBER 31, 1981

	ASPEN S & L ASSOCIATION	CENTENNIAL S & L ASSOCIATION	CENTURY S & L ASSOCIATION
ASSETS			
MORTGAGE LOANS OUTSTANDING	$16,209,734	$55,039,506	$27,585,959
LOANS ON SAVINGS ACCOUNTS	320,089	1,197,229	931,849
CONSUMER RELATED LOANS	18,657	865,843	-
REAL ESTATE OWNED OR IN JUDG.	-	-	59,655
CASH AND DEMAND DEPOSITS	185,158	782,215	266,851
LIQUID INVESTMENTS	3,175,000	2,598,701	3,679,184
OTHER INVESTMENT SECURITIES	3,095,680	-	3,313,349
FEDERAL HOME LOAN BANK STOCK	138,700	625,200	245,900
FIXED ASSETS (NET)	812,840	1,063,115	345,244
OTHER ASSETS	667,244	641,506	56,833
TOTAL ASSETS	$24,623,102	$62,813,315	$36,484,824
LIABILITIES			
NOW ACCOUNTS	$ 823,902	$ 559,078	$ 204,067
WITHDRAWABLE SAVINGS ACCTS.	20,342,213	54,178,152	32,772,288
BORROWED MONEY	893,307	1,984,426	-
LOANS IN PROCESS	-	148,048	348,015
ADVANCE PAYMTS. FOR TAXES & INS.	609,838	332,032	134,088
DEFERRED CREDITS	392,532	58,902	-
OTHER LIABILITIES	611,485	634,857	527,996
TOTAL LIABILITIES	$23,673,277	$57,895,495	$33,986,454
NET WORTH			
PERMANENT STOCK	$ 280,000	$ -	$ -
PAID-IN SURPLUS	-	-	-
RESERVES	180,288	2,094,580	1,002,505
UNDIVIDED PROFITS	505,320	2,088,465	1,495,865
NET UNDISTRIBUTED INCOME	(15,783)	(65,225)	-
TOTAL NET WORTH	$ 949,825	$ 4,917,820	$ 2,498,370
TOTAL LIABILITIES & NET WORTH	$24,623,102	$62,813,315	$36,484,824

ASSETS	COLUMBIA S & L ASSOCIATION	DELTA S & L ASSOCIATION	EMPIRE S & L ASSOCIATION
MORTGAGE LOANS OUTSTANDING	$1,061,290,138	$37,257,776	$1,097,152,118
LOANS ON SAVINGS ACCOUNTS	9,374,688	106,406	3,899,495
CONSUMER RELATED LOANS	4,140,856	1,032,141	40,027,551
REAL ESTATE OWNED OR IN JUDG.	2,005,520	192,218	1,875,799
CASH AND DEMAND DEPOSITS	5,473,187	56,101	16,791,845
LIQUID INVESTMENTS	54,238,424	1,799,503	58,072,174
OTHER INVESTMENT SECURITIES	4,299,855	738,942	50,040,251
FEDERAL HOME LOAN BANK STOCK	8,747,800	405,900	10,123,600
FIXED ASSETS (NET)	29,218,843	453,978	29,830,932
OTHER ASSETS	52,824,695	626,837	24,802,044
TOTAL ASSETS	$1,231,614,006	$42,669,802	$1,332,615,809
LIABILITIES			
NOW ACCOUNTS	$ 26,320,009	$ 279,968	$ 17,040,564
WITHDRAWABLE SAVINGS ACCTS.	919,526,379	32,710,423	942,671,308
BORROWED MONEY	167,376,067	5,914,034	226,374,963
LOANS IN PROCESS	24,384,015	215,173	57,193,131
ADVANCE PAYMTS. FOR TAXES & INS.	14,120,665	103,985	17,563,495
DEFERRED CREDITS	25,636,497	120,508	9,714,239
OTHER LIABILITIES	7,976,963	160,601	3,758,818
TOTAL LIABILITIES	$1,185,340,595	$39,504,692	$1,274,316,518
NET WORTH			
PERMANENT STOCK	$ 500,000	$ -	$ 708,041
PAID-IN SURPLUS	14,813,349	-	7,614,266
RESERVES	29,118,100	1,285,627	27,364,609
UNDIVIDED PROFITS	1,841,962	1,933,401	22,612,375
NET UNDISTRIBUTED INCOME	-	(53,918)	-
TOTAL NET WORTH	46,273,411	$ 3,165,110	$ 58,299,291
TOTAL LIABILITIES & NET WORTH	$1,231,614,006	$42,669,802	$1,332,615,809

ASSETS	EQUITABLE S & L ASSOCIATION	EQUITY S & L ASSOCIATION	FIRST SECURITY S & L ASSOCIATION
MORTGAGE LOANS OUTSTANDING	$92,600,555	$2,118,261	$ 522,600
LOANS ON SAVINGS ACCOUNTS	1,237,736	24,538	4,500
CONSUMER RELATED LOANS	1,509,847	5,812	27
REAL ESTATE OWNED OR IN JUDG.	99,385	11,986	-
CASH AND DEMAND DEPOSITS	161,690	40,399	64,264
LIQUID INVESTMENTS	5,600,708	525,000	1,511,594
OTHER INVESTMENT SECURITIES	227,837	10,000	-
FEDERAL HOME LOAN BANK STOCK	951,500	53,150	500
FIXED ASSETS (NET)	869,262	4,493	200,691
OTHER ASSETS	790,870	16,657	124,847
TOTAL ASSETS	$104,049,390	$2,810,296	$2,429,023
LIABILITIES			
NOW ACCOUNTS	$ 822,636	$ -	$ 111,971
WITHDRAWABLE SAVINGS ACCTS.	94,746,346	2,337,537	923,856
BORROWED MONEY	-	175,000	-
LOANS IN PROCESS	56,356	134,268	384,804
ADVANCE PAYMTS. FOR TAXES & INS.	1,622,456	59,938	-
DEFERRED CREDITS	278,365	16,877	-
OTHER LIABILITIES	664,415	13,622	9,463
TOTAL LIABILITIES	$98,190,574	$2,737,242	$1,430,094
NET WORTH			
PERMANENT STOCK	$ 500,000	$ 93,700	$ 496,430
PAID-IN SURPLUS	-	37,263	503,570
RESERVES	5,027,447	50,326	-
UNDIVIDED PROFITS	331,369	(33,871)	-
NET UNDISTRIBUTED INCOME	-	(72,364)	(1,071)
TOTAL NET WORTH	$ 5,858,816	$ 73,054	$ 998,929
TOTAL LIABILITIES & NET WORTH	$104,049,390	$2,810,296	$2,429,023

ASSETS	FIRST SUMMIT S & L ASSOCIATION	GOLDEN S & L ASSOCIATION	GRAND COUNTRY S & L ASSOCIATION
MORTGAGE LOANS OUTSTANDING	$6,610,659	$68,681,664	$4,749,890
LOANS ON SAVINGS ACCOUNTS	97,300	1.078,663	27,109
CONSUMER RELATED LOANS	5,433	2,076,758	30,132
REAL ESTATE OWNED OR IN JUDG.	-	74,440	-
CASH AND DEMAND DEPOSITS	308,853	796,684	95,915
LIQUID INVESTMENTS	650,000	5,052,818	817,293
OTHER INVESTMENT SECURITIES	-	1,605,203	-
FEDERAL HOME LOAN BANK STOCK	64,100	710,600	38,800
FIXED ASSETS (NET)	78,652	1,247,203	27,170
OTHER ASSETS	26,533	1,230,101	16,699
TOTAL ASSETS	$7,841,530	$82,554,134	$5,803,008
LIABILITIES			
NOW ACCOUNTS	$1,042,291	$ 3,183,807	$ 231,509
WITHDRAWABLE SAVINGS ACCTS.	5,739,608	60,017,180	4,278,190
BORROWED MONEY	-	12,853,070	550,000
LOANS IN PROCESS	297,517	29,056	2,820
ADVANCE PAYMTS. FOR TAXES & INS.	33,337	1,457,790	34,124
DEFERRED CREDITS	38,671	209,439	6,558
OTHER LIABILITIES	142,827	698,277	102,836
TOTAL LIABILITIES	$7,294,251	$78,448,619	$5,206,037
NET WORTH			
PERMANENT STOCK	$ 245,625	$ -	$ 172,119
PAID-IN SURPLUS	282,516	-	314,187
RESERVES	-	2,620,208	36,450
UNDIVIDED PROFITS	10,245	1,485,307	74,215
NET UNDISTRIBUTED INCOME	8,893	-	-
TOTAL NET WORTH	$ 547,279	$ 4,105,515	$ 596,971
TOTAL LIABILITIES & NET WORTH	$7,841,530	$82,554,134	$5,803,008

ASSETS	GUNNISON S & L ASSOCIATION	HERITAGE S & L ASSOCIATION	KEY S & L ASSOCIATION
MORTGAGE LOANS OUTSTANDING	$15,324,213	$39,303,448	$ 91,765,337
LOANS ON SAVINGS ACCOUNTS	386,367	993,334	1,468,007
CONSUMER RELATED LOANS	244,302	1,436,689	1,389,483
REAL ESTATE OWNED OR IN JUDG.	-	69,965	126,445
CASH AND DEMAND DEPOSITS	97,971	86,845	459,540
LIQUID INVESTMENTS	938,143	3,949,071	7,804,494
OTHER INVESTMENT SECURITIES	97,058	78,889	36,141
FEDERAL HOME LOAN BANK STOCK	174,400	395,400	1,180,000
FIXED ASSETS (NET)	70,093	788,178	1,917,559
OTHER ASSETS	28,469	593,239	2,235,211
TOTAL ASSETS	$17,361,016	$47,695,058	$108,382,217
LIABILITIES			
NOW ACCOUNTS	$ -	$ 1,106,426	$ 1,178,725
WITHDRAWABLE SAVINGS ACCTS.	14,083,193	43,529,956	81,807,736
BORROWED MONEY	1,750,000	411,272	15,636,259
LOANS IN PROCESS	126,150	2,016	192,667
ADVANCE PAYMTS. FOR TAXES & INS.	57,542	180,498	2,287,515
DEFERRED CREDITS	20,354	100,732	306,057
OTHER LIABILITIES	138,231	291,630	866,543
TOTAL LIABILITIES	$16,175,470	$45,622,530	$102,275,502
NET WORTH			
PERMANENT STOCK	$ -	$ -	$ 602,322
PAID-IN SURPLUS	-	-	1,091,959
RESERVES	629,302	1,569,300	3,193,276
UNDIVIDED PROFITS	605,427	503,228	2,239,866
NET UNDISTRIBUTED INCOME	(49,183)	-	(1,020,708)
TOTAL NET WORTH	$ 1,185,546	$ 2,072,528	$ 6,106,715
TOTAL LIABILITIES & NET WORTH	$17,361,016	$47,695,058	$108,382,217

ASSETS	MAJESTIC S & L ASSOCIATION	MESA VERDE S & L ASSOCIATION	MODERN S & L ASSOCIATION
MORTGAGE LOANS OUTSTANDING	$1,017,387,201	$30,315,267	$50,331,729
LOANS ON SAVINGS ACCOUNTS	8,426,649	1,364,746	1,878,843
CONSUMER RELATED LOANS	50,303,934	523,635	88,551
REAL ESTATE OWNED OR IN JUDG.	1,456,561	-	292,823
CASH AND DEMAND DEPOSITS	21,288,401	300,671	324,612
LIQUID INVESTMENTS	52,089,595	2,045,000	7,123,210
OTHER INVESTMENT SECURITIES	44,832,595	-	35,649
FEDERAL HOME LOAN BANK STOCK	17,125,500	270,000	667,900
FIXED ASSETS (NET)	14,595,459	942,404	466,139
OTHER ASSETS	8,147,428	257,438	519,168
TOTAL ASSETS	$1,235,653,323	$36,019,161	$61,728,624
LIABILITIES			
NOW ACCOUNTS	$ 24,758,786	$ 1,950,626	$ 482,071
WITHDRAWABLE SAVINGS ACCTS.	760,793,532	29,140,717	45,673,732
BORROWED MONEY	379,525,412	3,679,814	9,655,000
LOANS IN PROCESS	1,151,069	(536)	1,421,662
ADVANCE PAYMTS. FOR TAXES & INS.	18,035,918	139,748	261,932
DEFERRED CREDITS	3,356,438	75,965	140,950
OTHER LIABILITIES	15,792,309	92,167	669,478
TOTAL LIABILITIES	$1,203,413,464	$35,078,501	$58,304,825
NET WORTH			
PERMANENT STOCK	$ 500,000	$ 395,260	$ -
PAID-IN SURPLUS	13,354,810	1,001	-
RESERVES	15,067,516	859,285	1,390,280
UNDIVIDED PROFITS	11,016,328	(196,800)	2,147,829
NET UNDISTRIBUTED INCOME	(7,698,795)	(118,086)	(114,310)
TOTAL NET WORTH	$ 32,239,859	$ 940,660	$ 3,423,799
TOTAL LIABILITIES & NET WORTH	$1,235,653,323	$36,019,161	$61,728,624

	NORTHERN COLORADO S & L ASSOCIATION	OTERO S & L ASSOCIATION	RIO GRANDE S & L ASSOCIATION
ASSETS			
MORTGAGE LOANS OUTSTANDING	$25,851,175	$283,441,157	$24,948,151
LOANS ON SAVINGS ACCOUNTS	849,984	3,062,464	756,832
CONSUMER RELATED LOANS	90,947	2,926,510	1,169,070
REAL ESTATE OWNED OR IN JUDG.	-	4,016,623	-
CASH AND DEMAND DEPOSITS	256,970	9,298,353	506,779
LIQUID INVESTMENTS	1,340,585	13,408,442	1,259,040
OTHER INVESTMENT SECURITIES	4,095	57,978,743	206,828
FEDERAL HOME LOAN BANK STOCK	297,200	2,952,300	209,500
FIXED ASSETS (NET)	681,929	10,266,599	556,574
OTHER ASSETS	91,284	13,478,418	129,986
TOTAL ASSETS	$29,464,169	$400,829,609	$29,742,760
LIABILITIES			
NOW ACCOUNTS	$ 147,078	$ 17,475,087	$ 789,841
WITHDRAWABLE SAVINGS ACCTS.	21,860,630	252,385,736	25,286,556
BORROWED MONEY	5,080,000	73,118,032	1,550,000
LOANS IN PROCESS	3,769	29,449,624	96,535
ADVANCE PAYMTS. FOR TAXES & INS.	391,454	8,301,077	-
DEFERRED CREDITS	39,720	3,044,143	461,400
OTHER LIABILITIES	268,485	1,312,307	53,703
TOTAL LIABILITIES	$27,791,136	$385,086,006	$28,238,035
NET WORTH			
PERMANENT STOCK	$ -	$ 500,000	$ -
PAID-IN SURPLUS	-	260,045	-
RESERVES	1,276,480	5,699,080	1,082,100
UNDIVIDED PROFITS	701,626	8,208,035	422,625
NET UNDISTRIBUTED INCOME	(305,073)	1,076,443	-
TOTAL NET WORTH	$ 1,693,033	$ 15,743,603	$ 1,504,725
TOTAL LIABILITIES & NET WORTH	$29,464,169	$400,829,609	$29,742,760

ASSETS	ROCKY MOUNTAIN S & L ASSOCIATION	SALIDA S & L ASSOCIATION	SILVER STATE S & L ASSOCIATION
MORTGAGE LOANS OUTSTANDING	$3,586,435	$23,909,285	$141,260,142
LOANS ON SAVINGS ACCOUNTS	103,481	484,730	491,930
CONSUMER RELATED LOANS	775,403	823,699	3,064,785
REAL ESTATE OWNED OR IN JUDG.	-	41,283	89,315
CASH AND DEMAND DEPOSITS	85,956	208,158	1,853,207
LIQUID INVESTMENTS	-	2,500,000	5,924,554
OTHER INVESTMENT SECURITIES	-	252,987	4,272,379
FEDERAL HOME LOAN BANK STOCK	38,400	227,000	2,073,700
FIXED ASSETS (NET)	62,432	475,498	792,369
OTHER ASSETS	107,384	456,357	1,502,206
TOTAL ASSETS	$4,759,491	$29,378,997	$161,324,587
LIABILITIES			
NOW ACCOUNTS	$ 440,033	$ 595,302	$ 857,800
WITHDRAWABLE SAVINGS ACCTS.	2,288,736	24,718,685	108,047,779
BORROWED MONEY	1,146,783	1,000,000	41,068,915
LOANS IN PROCESS	264,748	221,369	315,408
ADVANCE PAYMTS. FOR TAXES & INS.	12,562	401,083	2,070,291
DEFERRED CREDITS	-	89,837	1,179,595
OTHER LIABILITIES	45,431	37,383	274,328
TOTAL LIABILITIES	$4,198,293	$27,063,659	$153,814,116
NET WORTH			
PERMANENT STOCK	$ 420,000	$ -	$ 500,000
PAID-IN SURPLUS	105,000	-	500,000
RESERVES	1,810	798,622	4,300,370
UNDIVIDED PROFITS	2,984	1,459,903	2,210,101
NET UNDISTRIBUTED INCOME	31,404	56,813	-
TOTAL NET WORTH	$ 561,198	$ 2,315,338	$ 7,510,471
TOTAL LIABILITIES & NET WORTH	$4,759,491	$29,378,997	$161,324,587

ASSETS	SILVERADO S & L ASSOCIATION	SUN S & L ASSOCIATION	WORLD S & L ASSOCIATION
MORTGAGE LOANS OUTSTANDING	$162,980,211	$126,512,515	$434,580,145
LOANS ON SAVINGS ACCOUNTS	1,509,931	554,982	2,355,657
CONSUMER RELATED LOANS	4,000,609	983,002	77,450
REAL ESTATE OWNED OR IN JUDG.	640,248	953,335	273,846
CASH AND DEMAND DEPOSITS	637,614	801,655	8,157,865
LIQUID INVESTMENTS	8,106,883	4,010,703	40,777,361
OTHER INVESTMENT SECURITIES	2,193,824	6,378,547	211,716,314
FEDERAL HOME LOAN BANK STOCK	2,523,900	971,500	4,325,000
FIXED ASSETS (NET)	3,770,801	935,346	7,402,709
OTHER ASSETS	40.450,900	848,299	5,196,421
TOTAL ASSETS	$226,814,921	$142,949,884	$714,862,768
LIABILITIES			
NOW ACCOUNTS	$ 4,401,374	$ 2,287,587	$ 18,401,060
WITHDRAWABLE SAVINGS ACCTS.	121,175,051	102,474,962	462,265,259
BORROWED MONEY	58,205,579	21,277,926	201,156,072
LOANS IN PROCESS	10,532,486	5,583,993	-
ADVANCE PAYMTS. FOR TAXES & INS.	3,904,414	1,581,796	3,685,662
DEFERRED CREDITS	18,799,849	2,415,272	4,742,272
OTHER LIABILITIES	2,907,856	2,159,855	3,747,159
TOTAL LIABILITIES	$219,926,609	$137,781,391	$693,997,484
NET WORTH			
PERMANENT STOCK	$ 960,123	$ 500,000	$ 1,000,000
PAID-IN SURPLUS	3,672,284	492,426	3,800,000
RESERVES	1,411,439	2,923,614	14,336,341
UNDIVIDED PROFITS	844,466	1,000,440	1,728,943
NET UNDISTRIBUTED INCOME	-	252,013	-
TOTAL NET WORTH	$ 6,888,312	$ 5,168,493	$ 20,865,284
TOTAL LIABILITIES & NET WORTH	$226,814,921	$142,949,884	$714,862,768